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October 7, 2015

**By ECF**

Honorable Vernon S. Broderick, United States District Judge  
 Thurgood Marshall United States Courthouse  
 40 Foley Square  
 New York, New York 10007

Re: *Sonterra Capital Master Fund, Ltd. v. Barclays Bank plc, et al.*, No. 15-cv-3538 (VSB)

Dear Judge Broderick:

This firm represents defendant Lloyds Banking Group plc in the above-referenced action. We write on behalf of all defendants (“Defendants”) pursuant to the Court’s Order dated July 8, 2015 (ECF No. 17). In that order, the Court directed the parties to jointly submit two items by October 9, 2015, in advance of the initial pretrial conference set for October 16, 2015: a three-page letter regarding the status of the action, and a proposed case management plan and scheduling order.

The parties are currently working on the joint status letter, which will be submitted on or before October 9, 2015. Defendants, however, respectfully submit that completing and filing the proposed case management plan and scheduling order is premature because: (1) Defendants intend to move to dismiss the action, as set forth in Defendants’ pre-motion letter filed on September 25, 2015 (ECF No. 48), and (2) all discovery in this action has been ordered stayed pending resolution of that motion (subject to the possibility of Plaintiff seeking leave to conduct jurisdictional discovery, which Defendants reserve the right to oppose). *See* Stipulation and Scheduling Order, filed May 26, 2016 (ECF No. 4).

The majority of the entries on the Court’s form of case management plan and scheduling order relate to discovery, but deadlines for discovery cannot be accurately estimated at this stage in light of the expected motions to dismiss and the stay of discovery. Moreover, a favorable ruling on Defendants’ motion to dismiss would obviate the need to submit any case management plan or scheduling order. Accordingly, Defendants respectfully request that the Court defer the parties’ obligation to submit a proposed case management plan and scheduling order until after the Court has ruled on Defendants’ motion to dismiss. No previous requests for extensions of time have been made.

Plaintiff’s counsel has advised us that its position on this request is as follows: “Aside from the proposed briefing schedule on Defendants’ motion to dismiss the amended complaint

Honorable Vernon S. Broderick

- 2 -

October 7, 2015

and the proposed schedule by which Sonterra may seek leave of court to conduct jurisdictional discovery, [Plaintiff] believe[s] it is premature to enter the Court's form of case management plan and scheduling order as further deadlines cannot be accurately estimated at this stage in light of the expected motions to dismiss and the stay of discovery."

Respectfully submitted,

/s/ Marc J. Gottridge  
Marc J. Gottridge

cc: All counsel (via ECF)